Puget Sound Energy Power Cost Adjustment Summary

Actual Costs and Disallowance as recorded through the PCA Mechanism																					
	Act	uals	Bas	eline	Differer	ice (A)	Wholesale	Customer	lmbal	lance for Shar	ing	Company	y per PCA	Custome	r per PCA	To		Interest or	Customer	Total Custo	mer per PCA
PCA Year (B)	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)	Monthly Difference (A)	Cumulative Difference (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)
1-9 - Cumulative	Amounts	9,694,833,832	2 9,632,053,56			62,780,329		(33,636)		62,746,691			49,860,553		12,886,139	-	62,746,691		1,109,973		13,996,113
10 Jan-11 10 Feb-11 10 Mar-11 10 Apr-11 10 May-11 10 Jun-11 10 Aug-11 10 Sep-11 10 Oct-11 10 Nov-11	136,860,617 130,443,864 122,241,272 104,683,648 89,900,087 99,731,063 88,229,728 89,101,047 101,359,870 112,528,516 130,621,833	136,860,617 267,304,480 389,545,752 494,229,400 584,129,487 683,860,549 772,090,277 861,191,324 962,551,194 1,075,079,709 1,205,701,542	140,508,766 127,314,917 126,505,123 116,015,164 105,909,373 96,350,816 98,167,272 96,828,232 98,417,999 108,689,089 128,294,166	140,508,766 267,823,683 394,328,807 510,343,971 616,253,344 712,604,160 810,771,432 907,599,665 1,006,017,664 1,114,706,753 1,243,000,918	(3,648,149) 3,128,946 (4,263,852) (11,331,517) (16,009,286) 3,380,246 (9,937,544) (7,727,186) 2,941,870 3,839,427 2,327,667	(3,648,149) (519,203) (4,783,054) (16,114,571) (32,123,857) (28,743,611) (38,681,155) (46,408,341) (43,466,471) (39,627,044) (37,299,376)	1,274 (1,092) 1,489 3,956 5,589 (1,180) 3,469 2,698 (1,027) (1,340) (613)	1,274 181 1,670 5,626 11,214 10,034 13,504 16,201 15,174 13,834 13,021	(3,646,876) 3,127,854 (4,262,363) (11,327,561) (16,003,697) 3,379,066 (9,934,075) (7,724,488) 2,940,843 3,838,087 2,326,855	(3,646,876) (519,022) (4,781,385) (16,108,946) (32,112,643) (28,733,577) (38,667,652) (46,392,140) (43,451,296) (39,613,210) (37,286,355)	anna de Marata	(3,646,876) 3,127,854 (4,262,363) (11,327,561) (9,947,376) 1,689,533 (4,967,038) (1,305,388) 294,084 538,525 1,163,427	(3,646,876) (519,022) (4,781,385) (16,108,946) (26,056,322) (24,366,788) (29,333,826) (30,639,214) (30,345,130) (29,806,605) (28,643,178)	(6,056,322) 1,689,533 (4,967,038) (6,419,100) 2,646,759 3,299,562 1,163,427	(6,056,322) (4,366,788) (9,333,826) (15,752,926) (13,106,167) (9,806,605) (8,643,178)	(3,646,876) 3,127,854 (4,262,363) (11,327,561) (16,003,697) 3,379,066 (9,934,075) (7,724,488) 2,940,843 3,838,087 2,326,855	(3,646,876) (519,022) (4,781,385) (16,108,946) (32,112,643) (28,733,577) (38,667,652) (46,392,149) (43,451,296) (39,613,210) (37,286,355)	35,569 32,127 35,569 34,422 35,030 18,394 23,073 9,234 (7,422) (314) 8,330	35,569 67,666 103,266 137,688 172,718 191,112 214,185 223,419 215,694 224,013	35,569 32,127 35,569 34,422 (6,021,291) 1,707,928 (4,943,964) (6,409,866) 2,639,337 3,299,248 1,171,767	35,569 67,696 103,266 137,688 (5,883,604) (4,175,676) (9,119,640) (15,529,506) (12,890,170) (9,590,921) (8,419,164)
10 Dec-11 11 Jan-12 11 Feb-12 11 Mar-12 11 May-12 11 Jul-12 11 Aug-12 11 Aug-12 11 Oct-12	145,965,985 123,262,721 118,235,955 111,205,983 85,619,306 98,333,770 93,099,491 96,008,707 100,026,522 103,971,057 110,736,945	1,351,667,527 123,262,721 241,496,675 352,704,658 438,323,965 526,657,733 619,757,224 717,765,931 817,792,452 921,763,509 1,032,500,454	143,506,588 135,790,972 120,665,672 127,836,730 104,780,584 97,916,639 90,778,201 95,873,018 97,925,915 90,066,183 105,762,923	1,386,507,507 135,790,972 256,456,645 384,293,374 489,073,958 586,990,596 677,768,798 773,641,815 871,567,731 961,653,914 1,067,416,838	2,459,396 (12,528,252) (2,429,718) (16,630,747) (19,161,278) (9,562,869) 2,321,289 2,135,689 2,100,606 13,884,873 4,974,021	(34,839,980) (12,528,252) (14,957,969) (31,588,716) (50,749,994) (60,332,863) (58,011,574) (55,875,885) (53,775,279) (39,890,405) (34,916,384)	(859) 4,374 848 5,806 6,689 3,333 (805) (741) (728) (4,815) (1,725)	4,374 5,222 11,028 17,717 21,049 20,244 19,504 18,775 13,960 12,235	2,456,538 (12,523,878) (2,428,869) (16,624,941) (19,154,589) (9,579,536) 2,320,484 2,134,948 2,099,878 13,880,058 4,972,296	(34,827,818) (12,523,878) (14,952,747) (31,577,688) (50,732,277) (60,311,814) (57,991,329) (55,856,381) (53,756,503) (39,876,445) (34,904,149)		1,229,269 (12,523,878) (2,428,869) (10,836,097) (5,284,384) (967,954) 232,048 213,495 209,988 1,437,428 2,486,148	(27,413,909) (12,523,878) (14,952,747) (25,786,844) (31,073,228) (32,031,181) (31,799,133) (31,585,638) (31,375,650) (29,938,223) (27,452,074)	1,229,269 (5,788,844) (13,870,205) (8,621,583) 2,088,436 1,921,454 1,889,890 12,442,630 2,486,148	(7,413,909) (5,788,844) (19,659,050) (28,280,632) (28,192,197) (24,270,743) (22,380,853) (9,938,223) (7,452,074)	2,458,538 (12,523,878) (2,428,869) (16,624,941) (19,154,589) (9,579,536) 2,320,484 2,134,948 2,099,878 13,880,058 4,972,296	(34,827,818) (12,523,878) (14,952,747) (31,577,688) (50,732,277) (60,311,814) (57,991,329) (55,856,381) (53,756,503) (39,876,445) (34,904,149)	11,821 15,105 14,130 14,589 (2,081) (39,927) (60,741) (57,022) (51,721) (44,059) (12,106)	235,834 15,105 29,235 43,825 41,744 1,817 (59,924) (115,946) (167,666) (211,725) (223,831)	1,241,090 15,105 14,130 (5,774,255) (13,872,286) (8,661,510) 2,027,695 1,864,432 1,838,169 12,398,571 2,474,042	(7,178,074) 15,105 29,235 (5,745,020) (19,617,306) (28,278,816) (26,251,120) (24,386,689) (22,548,519) (10,149,948) (7,675,906)
11 Nov-12 11 Dec-12 12 Jan-13 12 Feb-13 12 Mar-13	125,413,022 133,466,916 129,564,186 115,784,535 113,095,239	1,157,913,476 1,291,380,391 129,564,186 245,348,721 358,443,959	116,823,321 132,793,820 141,097,104 116,203,010 116,447,914	1,184,240,158 1,317,033,978 141,097,104 257,300,114 373,748,027	8.589,701 673,096 (11,532,918) (418,475) (3,352,675)	(26,326,683) (25,653,587) (11,632,918) (11,951,393) (15,304,068)	(2,979) (233) 4,000 145 1,163	9,256 9,023 4,000 4,145 5,307	8,586,722 672,863 (11,528,918) (418,330) (3,351,512)	(26,317,427) (25,644,564) (11,528,918) (11,947,248) (15,298,761)		4,293,361 336,431 (11,528,918) (418,330) (3,351,512)	(23,158,713) (22,822,282) (11,528,918) (11,947,248) (15,298,761)	4,293,361 336,431 - - -	(3,158,713) (2,822,282)	8,586,722 672,863 (11.528,918) (418,330) (3,351,512)	(26,317,427) (25,644,564) (11,528,918) (11,947,248) (15,298,761)	7,315 6,607 7,315	(226,738) (222,322) 7,315 13,921 21,236	4,288,455 342,847 7,315 6,607 7,315	(3,387,451) (3,044,604) 7,315 13,921 21,236

Notes:

- (A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustment for Firm Wholesale Customer's
- (B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2006 with a cumulative cap on excess power costs of \$40 million. The Washington Commission changed the PCA mechanism period to a calendar year basis without a cumulative cap starting January 2007.

NOTE: In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE \$2,110,264 for \$58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, following the PCA methodology for frue-ups greater than \$1 million, the credits related to include the reductions for the settlement credits related to each PCA periods 8 and 9 were restated to include the reductions for the settlement credits related to each PCA periods a result the previously reported customer deferral decreased by \$1,029,615, net of the wholesale adjustment. The amount of the reduction in the customer deferral balance.

In the proviously reported customer deferral balance.

\$ (15,674,398)

\$ 2,649,948

\$ 1,144,722

\$ 3,794,670

NOTE: In September 2011 PSE received a \$6,909,103 tax refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core gas but \$1,846,181 was for taxes paid on gas transportation costs for the combustion turbines from April 2008 - March 2011. PSE recorded that amount as a credit to 547 orders in September 2011 but following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA periods. As a result, the previously reported customer deferral decreased by \$922,058 net of the wholesale adjustment. The amount of the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$21,832 decrease in PCA interest on the customer deferral was calculated in accordance.

Schedule B: Monthly Power Costs -- PCA PERIOD 12

Derived from Original PCA Exhibit B Subject to PCA Sharing UE-011570

	02-011070							
Row 6				Jan-13		Feb-13		Mar-13
7	Return on Fixed RB		\$	18,614,920	\$	18,614,920	\$	18.614,920
8	Other Fixed Costs		Ψ	23,118,348	Ψ	23,118,348	Ψ	23,118,348
9	Subtotal Fixed Costs		\$	41,733,268	Φ.	41,733,268	\$	41,733,268
10	Total Variable Component Actual	FERC Acct.	Ψ	41,733,200	Ψ	41,733,200	φ	41,733,200
	•	· · · · · · · · · · · · · · · · · · ·	_		_		_	
11 12	Steam Oper, Fuel	501	\$	7,142,775	\$	6,638,558	\$	7,393,386
	Other Pwr Gen Fuel	547		11,665,703		12,640,638		13,676,125
13	Other Elec Revenues	45600080, 45600081		1,985,132		860,441		(60,300)
14	Purchase Power	555		59,699,832		46,296,288		43,477,706
15	Sales to Other Util	447		(2,990,873)		(2,757,538)		(3,237,528)
16	Wheeling	565		7,703,317		7,800,929		7,558,089
17	Transmission Revenue	45610005		(910,381)		(914,072)		(916,346)
18	White River Amortization	40700015		124,558		124,558		124,558
19	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106
20	Mint Farm Amortization	40730051		240,421		240,421		240,421
21	LSR Amort- Rtrn of BPA Prepay	40730101		57,908		57,908		57,908
22	LSR Amort- Rtm on Plant	40730111		381,716		381,716		381,716
23	Subtotal Variable Components		\$	85,120,214	\$	71,389,953	\$	68,715,841
24								
25	Regulatory Assets (Return on RB pe			2,592,852		2,592,712		2,592,782
26	Fixed & Interest Cost on Hedging Facilit	y 42806051, 43100071, 41900 <u>031</u>		117,852		68,602		53,348
27	SUBTOTAL before Adjustments		\$	129,564,186	\$	115,784,535	\$	113,095,239
28								
29	Adjustments:							
30	Colstrip availability adjustment			-		-		-
31								
32	Subtotal Adjustments		_\$_	-	\$	-	\$	
33	Total allowable costs		\$	129,564,186	\$	115,784,535	\$	113,095,239
34								
35								
36	PCA period delivered load (Kwh)			2,272,058,478	1	,871,193,865	1	,875,137,494
37	Baseline Power Cost							
38	5/14/12 -	\$0.062101	\$	141,097,104	\$	116,203,010	\$	116,447,914
39						, ,		
40	Imbalance for Sharing		\$	(11,532,918)	\$	(418,475)	\$	(3,352,675)
41	positive is potential customer surcharge, ne	egative is potential cust credit	\$	(11,532,918)	\$	(418,475)	\$	(3,352,675)
42			•	(, , ,	,	(, ,	*	(-,,,,
43		May 14'12 -						
44	Less Firm Wholesale	0.034680%	\$	(11,528,918)	\$	(418,330)	\$	(3,351,512)
45	Gross PCA		\$	(11,528,918)		(418,330)		(3,351,512)
46	Gross PCA Contra		\$	11,528,918	\$	418,330	\$	3,351,512
47			Ψ	11,020,010	Ψ	710,000	Ψ	0,001,012
48	Cumulative Gross PCA		\$	(11,528,918)	2	(11,947,248)	\$	(15,298,761)
49	Cumulative Gross PCA Contra		\$	11,528,918	\$	11,947,248	\$	15,298,761
			Ψ	11,020,010	Ψ	11,077,270	Ψ	10,200,101

Puget Sound Energy Power Cost Adjustment Summary

Actual Costs and Disallowance as recorded through the PCA Mechanism																					
	Act	Actuals Baseline Difference (A)		Wholesale Customer Imbalance for Sharing				ng	Company	per PCA	Custome	r per PCA	To	tal	Interest o	n Customer	Total Custor	mer per PCA			
PCA Year (B)	Monthly	Cumulative	Baseline	Cumulalive	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative		Cumulative (A)	M	Cumulative (A)	Monthly	Cumulative Difference (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulative (A)
PCA real (a)	Monthly	Counciative	Gaseime	Cumulative	Monthly	Complative	Monthly	Complative	мопшу	PCA Period	Cumulative	Monthly (A)	Complanve (A) I	MORENY (A)	Cumulative (A)	Difference (A)	Difference (A)	Monthly (A)	Compliative (A)	within (A)	Commission (A)
1-9 - Cumulative	Amounts	9,694,833,832		9,632,053,503		62,780,329		(33,636)			62,746,691		49,860,553		12,886,139		62,746,691		1,109,973		13,996,113
10 Jan-11	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)		(3.646,876)	(3,646,876)		-	(3,646,876)	(3,646,876)	35,569	35,569	35,569	35,569
10 Feb-11	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1,092	181	3,127,854	(519,022)		3,127,854	(519,022)	-		3,127,854	(519,022)	32,127	67,696	32,127	67,696
10 Mar-11	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489		(4.262,363)	(4,781,385)		(4,262,363)	(4,781,385)	-	-	(4,262,363)	(4,781,385)	35,569	103,266	35,569	103,266
10 Apr-11	104,683,648	494,229,400	116,015,164	510,343,971	(11,331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16, 108, 946)		(11,327,561)	(16, 108, 946)	-	-	(11,327,561)	(16, 108, 946)	34,422	137,688	34,422	137,688
10 May-11	89,900,087	584,129,487	105,909,373	616,253,344	(16,009,286)	(32, 123, 857)	5,589	11,214	(16,003,697)	(32,112,643)		(9,947,376)	(26,056,322)	(6,056,322)	(6,056,322)	(16,003,697)	(32,112,643)	35,030	172,718	(6,021,291)	(5,883,604)
10 Jun-11	99,731,063	683,860,549	96,350,816	712,604,160	3,380,246	(28.743.611)	(1,180		3,379,066	(28,733,577)		1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(28,733,577)	18,394	191,112	1,707,928	(4, 175, 676)
10 Jul-11	88,229,728	772,090,277	98,167,272	810,771,432	(9,937,544)	(38,681,155)	3,469	13,504	(9,934,075)	(38,667,652)		(4,967.038)	(29,333,826)	(4,967,038)	(9,333,826)	(9.934,075)	(38,667,652)	23,073	214,185	(4,943,964)	(9,119,640)
10 Aug-11	89,101,047	861,191,324	96,828,232	907,599,665	(7,727,186)	(46,408.341)	2,698	16,201	(7.724,488)	(46,392,140)		(1,305,388)	(30,639,214)	(6,419,100)	(15,752,926)	(7,724,488)	(46,392,140)	9.234	223,419	(6,409,866)	(15,529,506)
10 Sep-11	101,359,870	962,551,194	98,417,999	1,006,017,664	2,941,870	(43,466,471)	(1.027		2,940,843	(43,451,296)		294,084	(30,345,130)	2,646,759	(13,106,167)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,690,170)
10 Oct-11	112.528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340		3,838,087	(39,613,210)		538,525	(29,806,605)	3,299,562	(9.806,605)	3,838,087	(39,613,210)	(314)	215,684	3,299,248	(9,590,921)
10 Nov-11	130,521,833	1,205,701,542	128,294,166	1.243,000,918	2,327.667	(37,299,376)	(813		2,326,855	(37.286,355)		1,163,427	(28,643,178)	1.163,427	(8,643,178)	2,326,855	(37,286,355)	8,330	224,013	1,171,757	(8,419,164)
10 Dec-11	145,965,985	1,351,667,527	143,506,588	1,386,507,507	2,459,396	(34,839,980)	(859	12,163	2,458,538	(34,827,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(34,827,818)	11,821	235,834	1,241,090	(7,178,074)
	r																				
11 Jan-12	123,262,721	123,262,721	135,790,972	135,790,972	(12,528,252)	(12.528.252)	4,374		(12.523.878)	(12,523,878)		(12.523,878)	(12.523,878)	-	-	(12,523,878)	(12,523,878)	15,105	15,105	15,105	15,105
11 Feb-12	118,235,955	241,498,675	120,665,672	256,456,645	(2,429.718)	(14.957,969)	848	5,222	(2,428,869)	(14,952,747)		(2,428,869)	(14.952,747)	~	÷	(2,428,869)	(14,952,747)	14,130	29,235	14,130	29,235
11 Mar-12	111,205,983	352,704,658	127,836,730	384,293,374	(16,630,747)	(31,588,716)	5,806		(16,624,941)	(31,577,688)		(10,836,097)	(25,788,844)	(5,788,844)	(5,788,844)	(16,624.941)	(31,577,688)	14.589	43,825	(5,774,255)	(5,745,020)
11 Apr-12	85,619,306	438,323,964	104,780,584	489,073,958	(19,161,278)	(50,749,994)	6,689	17,717	(19,154,589)	(50,732,277)		(5,284,384)	(31,073,228)	(13,870,205)	(19,659,050)	(19,154,589)	(50,732,277)	(2,081)		(13,872,286)	(19,617,306)
11 May-12	88,333,770	526,657,733	97,916,639	586,990,596	(9,582,869)	(60,332,863)	3,333		(9,579,536)	(60,311,814)		(957,954)	(32,031,181)	(8,621,583)	(28,280,632)	(9,579,536)	(60,311,814)	(39,927)		(8,661,510)	(28,278,816)
11 Jun-12	93,099,491	619,757,224	90,778,201	677,768,798	2,321,289	(58,011,574)	(805		2,320,484	(57.991.329)		232,048	(31,799,133)	2,088,436	(26, 192, 197)	2,320,484	(57,991,329)	(60,741)		2.027.695	(26,251,120)
11 Jul-12	98,008,707	717,765,931	95,873,018	773,641.815	2,135,689	(55,875,885)	(741		2,134,948	(65,856,381)		213,495	(31,585,638)	1.921,454	(24,270,743)	2,134,948	(55,856,381)	(57,022)	(115,946)	1,864,432	(24,386,689)
11 Aug-12	100,026,522	817.792.452	97,925,915	871,567,731	2,100,606	(53,775,279)	(726		2,099,878	(53,756,503)		209,988	(31,375,650)	1,889,890	(22,380,853)	2,099,878	(53,756,503)	(51,721)	(167,666)	1,838,169	(22,548,519)
11 Sep-12	103,971,057	921,763,509	90,086,183	961,653,914	13,884.873	(39,890,405)	(4,815		13,880,058	(39.876,445)		1,437,428	(29,938,223)	12,442,630	(9,938,223)	13,880,058	(39,876,445)	(44,059)	(211.725)	12,398,571	(10,149,948)
11 Oct-12	110,736,945	1,032,500,454	105,762,923	1.067,416,838	4,974,021	(34,916,384)	(1,725		4,972,296	(34,904,149)		2,486,148	(27,452.074)	2,486,148	(7,452,074)	4,972,296	(34,904,149)	(12,106)	(223,831)	2,474,042	(7.675,906)
11 Nov-12	125,413,022	1,157,913,476	116,823,321	1,184,240,158	8,589,701	(26,326,683)	(2,979		8,586,722	(26,317,427)		4,293,361	(23,158,713)	4,293,361	(3,158,713)	8,586,722	(26,317,427)	(4,906)	(228,738)	4,288,455	(3,387,451)
11 Dec-12	133,466,916	1,291,380,391	132,793,820	1,317,033,978	673,096	(25,653,587)	(233	9,023	672,863	(25,644,564)		336,431	(22,822,282)	336,431	(2,822,282)	672,863	(25,644,564)	6,416	(222,322)	342,847	(3,044,604)]
12 Jan-13	129,564,186	129,564,186	141,097,104	141,097,104	(11,532,918)	(11,532,918)	4,000	4,000	(11,528,918)	(11,528,918)		(11,528,918)	(11,528,918)	· -		(11,528,918)	(11,528,918)	7,315	7,315	7,315	7,315
12 Feb-13	115.784.535	245,348,721	116,203,010	257,300,114	(418,475)				(418,330)	(11,947,248)		(418,330)	(11,947,248)		_	(418.330)	(11,947,248)	6,607	13,921	6,607	13,921
12 Mar-13	113,095,239	358,443,959	116,447,914	373,748,027	(3,352,675)		1,163		(3,351,512)	(15,298,761)		(3,351,512)	(15,298,761)	_	-	(3,351,512)		7,315	21,236	7,315	21,236
									, , , , , , , , , , , , , , , , , , , ,					•							
												,	\$ (15,674,398)	:	\$ 2,649,948	,			\$ 1,144,722	4	\$ 3,794,670

Notes:

(B) The PCA mechanism was a June through July fiscal period from July 2002 through June 2006 with a cumulative cap on excess power costs of \$40 million. The Washington Commission changed the PCA mechanism period to a calendar year basis without a cumulative cap starting January 2007.

NOTE. In March 2011 PSE and BPA reached an agreement in which BPA would pay PSE \$2,110,264 for 58,880 MWh that PSE had purchased from Klickitat County PUD for Goldendale station service from March 2009 through February 11, 2011 but which was never delivered by BPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011, However, following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2009 and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011, instead the FERC 447 amounts for PCA periods B and 9 were restated to include the reductions for the settlement credits related to each PCA period. As a result the previously reported customer deferral decreased by \$1,029,615, net of the PCA periods also resulted in a \$26,437 decrease in PCA interest on the customer deferral balance.

NOTE: In September 2011 PSE received a \$6,909,103 lax refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core gas but \$1,646,181 was for laxes paid on gas transportation costs for the combustion turbines from April 2008 - March 2011. PSE recorded that amount as a credit to 547 orders in September 2011 but following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were restated to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deferral decreased by \$922,056 net of the wholesale adjustment. The amount of the customer deferral was calculated in a coordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$21,832 decrease in PCA interest on the customer deferral balance.

⁽A) A credit balance represents an overrecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustment for Firm Wholesale Customers.

Schedule B: Monthly Power Costs -- PCA PERIOD 12

Derived from Original PCA Exhibit B Subject to PCA Sharing

UE-01	1570
--------------	------

	OL-011010							
Row 6				Jan-13		Feb-13		Mar-13
7	Return on Fixed RB		\$	18,614,920	Φ	40.044.000	•	40.044.000
8	Other Fixed Costs		φ	· · · · · ·	\$	18,614,920	\$	18,614,920
9	Subtotal Fixed Costs		-\$	23,118,348 41,733,268	\$	23,118,348		23,118,348
10	Total Variable Component Actual	FERC Acct.	Φ	41,733,200	Ф	41,733,268	\$	41,733,268
11	Steam Oper. Fuel				_			
12	Other Pwr Gen Fuel	501 547	\$	7,142,775	\$	6,638,558	\$	7,393,386
13	Other Elec Revenues			11,665,703		12,640,638		13,676,125
14	Purchase Power	45600080, 45600081		1,985,132		860,441		(60,300)
15	Sales to Other Util	555		59,699,832		46,296,288		43,477,706
16	Wheeling	447		(2,990,873)		(2,757,538)		(3,237,528)
17	Transmission Revenue	565		7,703,317		7,800,929		7,558,089
18	White River Amortization	45610005		(910,381)		(914,072)		(916,346)
19	UB Unrecovrd Plant & Study Cost	40700015		124,558		124,558		124,558
20	Mint Farm Amortization	40700018		20,106		20,106		20,106
21		40730051		240,421		240,421		240,421
22	LSR Amort- Rtrn of BPA Prepay LSR Amort- Rtrn on Plant	40730101		57,908		57,908		57,908
23		40730111		381,716		381,716		381,716
24	Subtotal Variable Components		\$	85,120,214	\$	71,389,953	\$	68,715,841
25	Pegulatony Assots (Poturn on DR no	ortion and A		0.500.050				
26	Regulatory Assets (Return on RB po			2,592,852		2,592,712		2,592,782
27	Fixed & Interest Cost on Hedging Facility SUBTOTAL before Adjustments	y 42806051, 43100071, 41900 <u>031</u>		117,852		68,602		53,348
28	SOBTOTAL Defore Adjustments		\$	129,564,186	\$	115,784,535	\$	113,095,239
29	Adjustments:							
30	Colstrip availability adjustment							
31	Costrip availability adjustment			-		-		-
32	Subtotal Adjustments		<u> </u>		φ.			
33	Total allowable costs		\$	129,564,186	\$	115 704 525	\$	442.005.020
34	Total and Mable Goots		Φ	129,304,100	Φ	115,784,535	\$	113,095,239
35								
36	PCA period delivered load (Kwh)			2 222 050 470	4	074 400 005		075 407 404
37	Baseline Power Cost			2,272,058,478	1	,871,193,865	7	,875,137,494
38	5/14/12 -	\$0.062101	ተ	141 007 104	•	440 000 040		440 447 044
39	3/14/12 -	\$0.062101	\$	141,097,104	Ф	116,203,010	\$	116,447,914
40	Imbalance for Sharing		-\$	(11,532,918)	\$	(418,475)	Φ.	(2.252.675)
41	positive is potential customer surcharge, ne	nactive is natestial and and it	\$	(11,532,918)			\$	(3,352,675)
42	positive is potential customer suicharge, ne	egative is potential cust credit	Φ	(11,532,910)	Ф	(418,475)	\$	(3,352,675)
43		May 14'12 -						
44	Less Firm Wholesale	0.034680%	\$	(11,528,918)	¢	(418,330)	ď	(0.0E4.E40)
45	Gross PCA	0.03400078	\$					(3,351,512)
46	Gross PCA Contra		э \$	(11,528,918)		(418,330)		(3,351,512)
47	o. voo. von vontra		Ф	11,528,918	Ф	418,330	Ф	3,351,512
48	Cumulative Gross PCA		\$	(11 528 019)	¢	(11 047 249)	¢.	/15 200 7641
49	Cumulative Gross PCA Contra		э \$	(11,528,918) 11,528,918		(11,947,248) 11,947,248		(15,298,761)
	or		φ	11,020,818	φ	11,547,240	Φ	15,298,761

Puget Sound Energy Power Cost Adjustment Summary

								Actual Costs and Disallowance as recorded through the PCA Machanism													
	Act	uals	Basi	eline	Difference (A)		Wholesale	Customer	lmbal	lance for Shar	ing	Compan	y per PCA	Custome	r per PCA	To	tal	Interest o	n Customer	Total Custor	ner per PCA
	Monthly	Cumulative	Baseline	Cumulative	Monthly	Cumulative	Monthly	Cumulative	Monthly	PCA Period	Cumulative	Monthly (A)	Cumulalive (A)	Monthly (A)	Cumulative (A)	Monthly Difference (A)	Cumulative Difference (A)	Monthly (A)	Cumulative (A)	Monthly (A)	Cumulalive (A)
re Ar	nounts	9,694,833,832		9,632,053,503		62,780,329		(33,636)			62,746,691		49,860,553		12,886,139		62,746,691	.,,	1,109,973	-	13,996,113
ſ	136,860,617	136,860,617	140,508,766	140,508,766	(3,648,149)	(3,648,149)	1,274	1,274	(3,646,876)	(3,646,876)		(3,646,876)	(3,645,876)	-		(3,646.876)	(3,646,876)	35,569	35,569	35,569	35,569
1	130,443,864	267,304,480	127,314,917	267,823,683	3,128,946	(519,203)	(1.092)	181	3,127,654	(519,022)		3,127,854	(519,022)	-	-	3,127,854	(519,022)	32,127	67,696	32,127	67,696
į	122,241,272	389,545,752	126,505,123	394,328,807	(4,263,852)	(4,783,054)	1,489	1,670	(4,262,363)	(4,781,385)		(4,262,363)	(4,781.385)	-	-	(4.262,363)	(4,781,385)	35,569	103,266	35,569	103,266
- 1	104,683,648	494.229,400	116,015,164	510,343,971	(11.331,517)	(16,114,571)	3,956	5,626	(11,327,561)	(16,108,946)		(11,327,561)	(16, 108, 946)			(11,327,561)	(16,108,946)	34,422	137,688	34,422	137,688
- 1	89,900,087 99,731,063	584,129,487	105,909,373	616,253,344	(16,009,286)	(32,123,857)	5,589	11,214	(16,003,697)	(32,112,643)		(9,947,376)	(26,056,322)	(6,056,322)	(6,056,322)	(16,003,697)	(32,112,643)	35,030 18,394	172,718 191,112	(6.021,291) 1,707,928	(5,883,604)
- 1	88,229,728	683,860,549 772,090,277	96,350,816 98,167,272	712,604,160 810,771,432	3,380,246 (9,937,544)	(28.743,611)	(1,180)	10,034	3,379,066	(28,733,577)		1,689,533	(24,366,788)	1,689,533	(4,366,788)	3,379,066	(38,667,652)	23,073	214,185	(4,943,964)	(9,119,640)
- 1	89,101,047	861,191,324	96,828,232	907,599,665	(7,727,186)	(38,681,155)	3,469 2,698	13,504 16,201	(9,934,075) (7,724,488)	(38,667,652)		(4,967.038)	(29,333,826)	(4,967,038)	(9,333,826) (15,752,926)	(9,934.075) (7,724.488)	(46,392,140)	9,234	223,419	(6,409,866)	(15,529,506)
1	101,359,870	962,551,194	98,417,999	1,006,017,664	2,941,870	(43,466,471)	(1,027)	15,174	2,940,843	(43,451,296)		(1,305,388)	(30,639,214)	(6,419,100) 2,646,759	(13,106,167)	2,940,843	(43,451,296)	(7,422)	215,997	2,639,337	(12,890,170)
	112,528,516	1,075,079,709	108,689,089	1,114,706,753	3,839,427	(39,627,044)	(1,340)	13,834	3,838,087	(39,613,210)		538,525	(29,806,605)	3,299,562	(9,806,605)	3,838,087	(39,613,210)	(314)	215,684	3,299,248	(9,590,921)
1	130,621,833	1,205,701,542	128,294,166	1,243,000,918	2,327,667	(37,299,376)		13,021	2,326,855	(37.286,355)		1,163,427	(28,643,178)	1,163,427	(8.643.178)	2,325.855	(37,286,355)		224,013	1,171,757	(8,419,164)
- 1	145,965,985	1,351,667,527	143,506,588	1,386,507,507	2,459,396	(34,839,980)			2,458,538	(34,827,818)		1,229,269	(27,413,909)	1,229,269	(7,413,909)	2,458,538	(34,827,818)		235,834	1,241,090	(7,178,074)
·	130,000,000	1,001,007,027	140,000,000	1,000,001,001	2,700,000	(04,000,000)	[009]	12,100	2,400,000	104,027,0101		1,225,205	127,413,5007	1,220,200	17,410,0001	2,430,000	134,027,010	11,021	200,004	1,271,000	1111199110
ſ	123,262,721	123,262,721	135,790,972	135,790,972	(12,528,252)	(12,528,252)	4,374	4,374	(12,523,878)	(12,523,878)		(12,523,878)	(12,523,878)			(12,523,878)	(12,523.878)	15,105	15,105	15,105	15,105
1	118,235,955	241,498,675	120,665,672	256,456,645	(2,429,718)	(14,957,969)		5,222	(2,428,869)	(14,952,747)		(2,428,869)	(14,952,747)		_	(2,428,869)	(14,952,747)		29,235	14,130	29,235
- 1	111,205,983	352,704,658	127,836,730	384,293,374	(16,630,747)	(31,588,716)		11,028	(16,624,941)	(31,577,688)		(10,836,097)	(25,788,844)	(5,788,844)	(5.788.844)	(16,624,941)	(31,577,688)	14,589	43,825	(5,774,255)	(5.745,020)
Į	85,619,306	438,323,964	104,780,584	489,073,958	(19,161,278)	(50,749,994)		17,717	(19,154,589)	(50,732,277)		(5,284,384)	(31,073,228)	(13,870,205)	(19,659,050)	(19,154,589)	(50,732,277)	(2,081)	41,744	(13,872,286)	(19,617,306)
1	88,333,770	526,657,733	97,916,639	586,990,596	(9,582,869)	(60,332,863)	3,333	21,049	(9,579,536)	(60,311,814)		(957,954)	(32,031,181)	(8,621,583)	(28,280,632)	(9,579,536)	(60,311,814)	(39,927)	1,817	(8,661,510)	(28,278,816)
ı					1 ,	(- ,,)	-1	2.10.10				1 (4	1	, , , , , , , , , , , , , , , , , , , ,			1 ::			

232 048

213,495

1 437 428

2,486,148

4,293,361

(31,799,133

(31,585,638

(31,375,650

(29 938 22)

(27,452.074

(23,158,713

2 088 436

1.921,454

1,889,890

12 442 630

2,486,148

4,293,361

(26 192 197)

(24,270,743)

(22,380,853)

(9.938,223)

(7,452.074)

(3, 158, 713

2.320.484

2,134,948

2,099,878

13.880.058

4.972,296

8,586,722

(57.991.329)

(55,856,381

(53,756,503)

(39,876,445)

(34,904,149

(26.317.427

(25,644,564

(58,924)

(115,946

(167 666

(211,725)

(223,831

(228,738)

(60.741)

(57,022)

(51,721)

(44,059)

(12,106)

(4.906)

2,027.695

1,664,432

1 838 169

12,398,571

2,474,042

4,288,455

342,847

(26,251,120)

(24,386,689)

(22.548.519)

(10,149,948)

(7,675,906)

(3.387.451)

(3,044,604)

12 Jan-13 12 Feb-13 12 Mar-13	115,784,535	245,348,721	116,203,010	141,097,104 257,300,114 373,748,027	(418,475)	(11,951,393)	145	4,145	(11,528,918) (418,330) (3,351,512)	(11.947,248)	(418,330)	(11,528,918) (11,947,248) (15,298,761)	-	(11,528,918) (418,330) (3,351,512)	(11.526,918) (11.947,248) (15,298,761)	6,607	7,315 13,921 21,236	7,315 6,607 7,315	7,315 13,921 21,236
												\$ (15,674,398)	\$ 2,649,948			<u>.s</u>	1,144,722	.\$	3,794,670

(57 991 329)

(55,856,381)

(53,756,503)

(39 876 445)

(34,904,149)

(26,317,427)

(A) A credit balance represents an overprecovery of power costs (baseline rate was greater than actual rate). A debit balance represents an underrecovery of power costs (actual rate was greater than baseline rate.) The difference excludes any adjustment for Firm Wholesale Customers

2,320,484

2.134,948

2,099,878

13 880 058

4.972,296

8,586,722

PCA Year (B) 1-9 - Cumulative in .tap-11 10 Feb-11 Mar-11 Apr-11 May-11 Jun-11 Jul-11 Aug-11 10 10 Sen-11 Oct-11 Nov-11 Dec-11 11 Jan-12 Feb-12 Mar-12 11 Apr-12

11 May-12

11 11

11 Nov-12

11 Dec-12

12 12 12 Jun-12

Jul-12

Aug-12

Sep-12

Oct-12

Notes:

93.099.491

98,008,707

100,026,522

103.971.057

110,736,945

125,413,022

133,466,916

619 757 224

717,765,931

817.792,452

921 763 509

1.032.500,454

1,157,913,476

1,291,380,391

90 778 201

95,873,018

97,925,915

90 086 183

105,762,923

116,823,321

677 768 798

773,641,815

871,567,731

961 653 914

1,067,416,838

1,184,240,158

2.321,289

2,135,689

2,100,606

4,974,021

8,589,701

13 884 873

(58 011 574)

(55,875,885)

(53,775,279)

(39.890.405)

(34,916,384)

(26,326,683)

(805)

(741)

(728)

(4.815)

(1,725)

(2,979)

20,244

19.504

18,775

13.960

12,235

9,256

(8) The PCA mechanism was a June Ihrough July fiscal period from July 2002 through June 2008 with a cumulative cap starting January 2007.

NOTE: In March 2011 PSE and BPA resched an agreement in which BPA would be PPA due to a metering problem. PSE recorded the amount as a credit to a 447 order in March 2011. However, Indianating the PCA methodology for true-ups greater than \$1 million, the COM and 2010 amounts were not included in the calculation of the imbalance for sharing in March 2011. Instead the FERC 447 amounts for PCA periods 8 and 8 were restated to include line reductions for the settlement credits related to asach PCA period 5a a result the previously reported customer deferral decreased by \$1,029,615, net of the wholesale adjustment. The amount of the reduction in the customer deferral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$26,437 decreases in PCA period with a sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$26,437 decrease in PCA period.

NOTE: In September 2011 PSE received a \$6,909,103 tax refund from Canada related to GST and HST paid on gas transportation costs. The majority of the refund was for core gas but \$1,646,181 was for taxes paid on gas transportation costs for the combustion turbines from April 2008 - March 2011. PSE recorded that amount as a credit to 547 orders in September 2011 but following the PCA methodology for true-ups greater than \$1 million, the credits related to the 2008 - 2011 amounts were not included in the calculation of the imbalance for sharing in September 2011. Instead the 547 amounts for PCA periods 7 - 10 were resisted to include the reductions for the refund related to each PCA period. As a result, the previously reported customer deterral decreased by \$922,058 net of the wholesale adjustment. The amount of the customer deterral was calculated in accordance with the sharing band level PSE was in at each time period. The revision of the PCA periods also resulted in a \$21,832 decrease in PCA interest on the customer

Schedule B: Monthly Power Costs -- PCA PERIOD 12

Derived from Original PCA Exhibit B Subject to PCA Sharing UE-011570

	OL-011370							
Row 6				Jan-13		Feb-13		Mar-13
7	Return on Fixed RB							
8	Other Fixed Costs		\$	18,614,920	\$	18,614,920	\$	18,614,920
9	Subtotal Fixed Costs			23,118,348		23,118,348		23,118,348
10	Total Variable Component Actual	FEDO A	\$	41,733,268	\$	41,733,268	\$	41,733,268
		FERC Acct.						
11	Steam Oper, Fuel	501	\$	7,142,775	\$	6,638,558	\$	7,393,386
12	Other Pwr Gen Fuel	547		11,665,703		12,640,638		13,676,125
13	Other Elec Revenues	45600080, 45600081		1,985,132		860,441		(60,300)
14	Purchase Power	555		59,699,832		46,296,288		43,477,706
15	Sales to Other Util	447		(2,990,873)		(2,757,538)		(3,237,528)
16	Wheeling	565		7,703,317		7,800,929		7,558,089
17	Transmission Revenue	45610005		(910,381)		(914,072)		(916,346)
18	White River Amortization	40700015		124,558		124,558		124,558
19	UB Unrecovrd Plant & Study Cost	40700018		20,106		20,106		20,106
20	Mint Farm Amortization	40730051		240,421		240,421		240,421
21	LSR Amort- Rtrn of BPA Prepay	40730101		57,908		57,908		57,908
22	LSR Amort- Rtrn on Plant	40730111		381,716		381,716		381,716
23	Subtotal Variable Components		\$	85,120,214	\$	71,389,953	\$	68,715,841
24	_							
25	Regulatory Assets (Return on RB po			2,592,852		2,592,712		2,592,782
26	Fixed & Interest Cost on Hedging Facility	y 42806051, 43100071, 41900031		117,852		68,602		53,348
27	SUBTOTAL before Adjustments		\$	129,564,186	\$	115,784,535	\$	113,095,239
28						, ,		
29	Adjustments:							
30	Colstrip availability adjustment			-		-		-
31								
32	Subtotal Adjustments		\$	-	\$	-	\$	-
33	Total allowable costs		\$	129,564,186	\$	115,784,535	\$	113,095,239
34			.,,		-			
35								
36	PCA period delivered load (Kwh)		2	2,272,058,478	1	,871,193,865	1	,875,137,494
37	Baseline Power Cost							
38	5/14/12 -	\$0.062101	\$	141,097,104	\$	116,203,010	\$	116,447,914
39				,			·	
40	Imbalance for Sharing		\$	(11,532,918)	\$	(418,475)	\$	(3,352,675)
41	positive is potential customer surcharge, ne	egative is potential cust credit	\$	(11,532,918)	\$	(418,475)	\$	(3,352,675)
42		-		() () ()		(, , , , , , , , , , , , , , , , , , ,	7	(4,45-2,575)
43		May 14'12 -						
44	Less Firm Wholesale	0.034680%	\$	(11,528,918)	\$	(418,330)	\$	(3,351,512)
45	Gross PCA		\$	(11,528,918)		(418,330)		(3,351,512)
46	Gross PCA Contra		\$	11,528,918	\$		\$	3,351,512
47			-		Ψ	1,0,000	d,	3,001,012
48	Cumulative Gross PCA		\$	(11,528,918)	\$	(11,947,248)	\$	(15,298,761)
49	Cumulative Gross PCA Contra		\$	11,528,918	\$	11,947,248		15,298,761
			7	, , - 10	Ψ	, 0 , 2 10	Ψ	. 5,550,701